

# ECONOMIC GARDENING

Where to From Here?

# What is Economic Gardening?

- An entrepreneurial approach to economic development
- A focus on stage 2 growth companies
- A focus on strategic issues
- Uses corporate level tools
- Based on New Sciences

# Results in Littleton

- 1987-2012
- Jobs
  - ▣ 15,000 to 30,000
- Sales Tax Revenue
  - ▣ \$6 million to \$21 million
- No recruiting
  - ▣ Not one penny in incentives

# National Center Activity

- 34 programs in 25 states
  - ▣ 7 statewide programs
- 298 companies in 2012
- 314 companies in 2013
- 298 Florida Companies



# Florida Results

\$5.5M investment  
from state

Jobs created: Direct –  
2,067.4

Investment per direct  
job created \$2,660



# Kansas Results

## Pilot program results:



BEFORE ECONOMIC GARDENING **\$87** Million

● = \$10 Million



ANNUAL REVENUE GROWTH OF **25.9%**



AFTER ECONOMIC GARDENING **\$109.5** Million

BEFORE ECONOMIC GARDENING **568** FULL-TIME JOBS



AFTER ECONOMIC GARDENING **733** FULL-TIME JOBS

FULL TIME EMPLOYMENT INCREASED BY **29%**

BEFORE ECONOMIC GARDENING **75** PART-TIME JOBS



AFTER ECONOMIC GARDENING **90** PART-TIME JOBS



PART TIME EMPLOYMENT INCREASED BY **32%**

# Recent Improvements

- Ensuring high fidelity projects
  - ▣ Professional training / certification
    - 100 hours
    - Videos / 4 day retreat / mentoring period
- Program certification
- National network established
  - ▣ Sharing of best practices and issues

# Plans for the Future

- Even more sophisticated tools
  - OneSource
  - Newspatterns and Recorded Future

The screenshot displays a dashboard titled "Tablet Ecosystem True News Alert" with the subtitle "Discover the news & patterns that you need to compete." Below the title is a "Daily Early Warning Alert for Tablet Trends" dated "October 31, 2013 12:07". A section labeled "Calculated Trend Discovery:" features a horizontal color scale from "Calm" (blue) to "Dynamic" (red), with a red arrow pointing to the "Dynamic" end. Below this is a network diagram with blue nodes and arrows, accompanied by the text "Watch Day by Day as Emerging Winners Move & Gain New Advantages". At the bottom, a caption reads "Winning companies, candidates, products and ideas fight to take the center position". The Windows taskbar is visible at the bottom of the screenshot.

# National Organizations

- Contacting Entrepreneurial Support Organizations (ESOs) about future collaboration
  - Incubators, angel funding, etc.
- Discussions with Kauffman Foundation
- Discussions with federal government agencies

# Working with SBDCs

---

- Individual state and regional directors
- National convention presentations
- National SBDC office conversation

# Entrepreneurial Research

- Continue to dive deeper into well springs of job and wealth creation
  - Severe 80/20 rule
  - Gazelles are rare
  - Steady growth more widespread
  - Stalled growth re-set

# Research on EG Outcomes

- Plans to open discussions with universities to conduct formal evaluations of projects and approaches
- Constant internal evaluation
  - ▣ What do we keep?
  - ▣ What do we drop?
  - ▣ What do we change?
  - ▣ What do we add?

# Research on EG Patterns

- Internal research on:
  - Company archetypes
  - Issue archetypes
  - Wicked problems
  - Failure patterns / no can do

# Questions?

